

**Exhibit A**

**Proposed Order**

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et*  
*al.*,

Debtors.<sup>1</sup>

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**This filing relates to the  
Commonwealth and ERS.**

**ORDER GRANTING THREE HUNDRED TWENTY-NINTH OMNIBUS OBJECTION  
(SUBSTANTIVE) OF THE COMMONWEALTH OF PUERTO RICO AND THE  
EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE  
COMMONWEALTH OF PUERTO RICO TO DUPLICATE AND NO LIABILITY BOND  
CLAIMS**

Upon the *Three Hundred Twenty-Ninth Omnibus Objection (Substantive) of the  
Commonwealth of Puerto Rico and the Employees Retirement System of the Government of the  
Commonwealth of Puerto Rico to Duplicate and No Liability Bond Claims* [ECF No. 16655] (the

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<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA", and together with the Commonwealth, COFINA, HTA, ERS, and PREPA, the "Debtors") (Bankruptcy Case No. 19-BK-5532-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

“Three Hundred Twenty-Ninth Omnibus Objection”),<sup>2</sup> filed by the Commonwealth of Puerto Rico (“Commonwealth”) and the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”), dated April 30, 2021, for entry of an order disallowing in their entirety certain claims filed against the Commonwealth or ERS, as more fully set forth in the Three Hundred Twenty-Ninth Omnibus Objection and supporting exhibits thereto; and the Court having jurisdiction to consider the Three Hundred Twenty-Ninth Omnibus Objection and to grant the relief requested therein pursuant to PROMESA section 306(a); and venue being proper pursuant to PROMESA section 307(a); and due and proper notice of the Three Hundred Twenty-Ninth Omnibus Objection having been provided to those parties identified therein, and no other or further notice being required; and the Court having determined that the claims identified in Exhibit A to the Three Hundred Twenty-Ninth Omnibus Objection (the “Claims to Be Disallowed”) seek recovery, in whole or in part, of amounts for which the Debtors are not liable; and the Court having determined that certain Claims to Be Disallowed also assert claims that are duplicative, in part, of one or more Master Proofs of Claim filed in the Debtors’ Title III Case; and the Court having determined that the relief sought in the Three Hundred Twenty-Ninth Omnibus Objection is in the best interests of the Commonwealth, ERS, their creditors, and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Three Hundred Twenty-Ninth Omnibus Objection establish just cause for the relief granted herein; and the Court having deemed a hearing is not necessary as no objection, responsive pleading, or request for a hearing with respect to the Three Hundred Twenty-Ninth Omnibus Objection has been submitted, and after due deliberation and sufficient cause appearing therefor, it is hereby

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<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Three Hundred Twenty-Ninth Omnibus Objection.

ORDERED that the Three Hundred Twenty-Ninth Omnibus Objection is GRANTED as set forth herein; and it is further

ORDERED that the Claims to Be Disallowed are hereby disallowed in their entirety; and it is further

ORDERED that Prime Clerk, LLC, is authorized and directed to designate the Claims to Be Disallowed as expunged in the official claims registry in the Title III Cases; and it is further

ORDERED that this Order resolves Docket Entry No. 16655 in Case No. 17-3283; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

SO ORDERED.

Dated: \_\_\_\_\_

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Honorable Judge Laura Taylor Swain  
United States District Judge

**EXHIBIT A**

**Schedule of Claims Subject to the Three Hundred Twenty-Ninth Omnibus Objection**

Three Hundred and Twenty-Ninth Omnibus Objection  
Exhibit A - Claims to Be Disallowed

	NAME	DATE FILED	CASE NUMBER	DEBTOR	CLAIM #	ASSERTED CLAIM AMOUNT
1	ACEVEDO LOPEZ, LUTGARDO CALLE PALOMA 5 MOCA, PR 00676	5/11/2018	17 BK 03566-LTS	Employees Retirement System of the Government of the Commonwealth of Puerto Rico	14707	\$ 30,454.50
	Reason: Claimant asserts, in part, liability associated with one or more bonds issued by ERS that are duplicative of the Master Proof of Claim which was filed in the ERS Title III Case by the fiscal agent. Claimant also asserts, in part, liability based on an alleged ownership of GDB Bonds that were subject to the Qualifying Modification, which provided for the issuance of new securities in exchange for the cancellation of the GDB Bonds and the extinguishment of the Commonwealth's guarantee of certain GDB Bonds, and thus the Commonwealth is no longer liable for these claims; Claimant also provides no basis for asserting GDB Bonds against ERS. Claimant also asserts, in part, investments in one or more mutual funds that in turn may have invested in bonds issued by the Commonwealth or its instrumentalities. The claim thus seeks recovery for an amount for which the Commonwealth and its instrumentalities are not liable because the claimant is not a "creditor" of the Commonwealth or its instrumentalities and lacks standing to assert this derivative claim.					
2	AUGUSTO ENRIQUE CARBONELL AND EDUARDO A CARBONELL GARCIA PO BOX 367013 SAN JUAN, PR 00936	5/21/2018	17 BK 03283-LTS	Commonwealth of Puerto Rico	32605	\$ 80,000.00
	Reason: Claimant asserts liability based on an alleged ownership of GDB Bonds that were subject to the Qualifying Modification, which provided for the issuance of new securities in exchange for the cancellation of the GDB Bonds and the extinguishment of the Commonwealth's guarantee of certain GDB Bonds, and thus the Commonwealth is no longer liable for these claims.					
3	ESCUELA FEDERICO FROEBEL P.O BOX 250641 AGUADILLA, PR 00603	12/14/2017	17 BK 03283-LTS	Commonwealth of Puerto Rico	367	\$ 165,000.00
	Reason: Claim purports to assert liability based on an alleged ownership of COFINA Bonds, and thus seeks recovery for amounts for which the Commonwealth of Puerto Rico is not liable because the claims were (1) compromised and settled pursuant to the Settlement Order, and (2) released and discharged in accordance with the Plan and Amended Confirmation Order.					
4	FUENTES CABAN, MIGDALIA 5 PALOMA SEC LA SIERRA PUEBLO MOCA, PR 00676	5/11/2018	17 BK 03283-LTS	Commonwealth of Puerto Rico	14711	\$ 533,887.95
	Reason: Claimant purports to assert, in part, liability associated with bond(s) issued by ERS, which is duplicative of the master proof of claim filed by the trustee of these bond(s) in the Commonwealth case. Claimant also asserts, in part, liability based on an alleged ownership of GDB Bonds that were subject to the Qualifying Modification, which provided for the issuance of new securities in exchange for the cancellation of the GDB Bonds and the extinguishment of the Commonwealth's guarantee of certain GDB Bonds, and thus the Commonwealth is no longer liable for these claims. Claimant also asserts, in part, investments in one or more mutual funds that in turn may have invested in bonds issued by the Commonwealth. The claim thus seeks recovery for an amount for which the Commonwealth is not liable because the claimant is not a "creditor" of the Commonwealth and lacks standing to assert this derivative claim.					
5	LUTGARDO ACEVEDO LOPEZ Y MIGDALIA FUENTES CABAN 5 CALLE PALOMA MOCA, PR 00676	5/11/2018	17 BK 03283-LTS	Commonwealth of Puerto Rico	14727	\$ 533,887.95
	Reason: Claimant purports to assert, in part, liability associated with bond(s) issued by ERS, which is duplicative of the master proof of claim filed by the trustee of these bond(s) in the Commonwealth case. Claimant also asserts, in part, liability based on an alleged ownership of GDB Bonds that were subject to the Qualifying Modification, which provided for the issuance of new securities in exchange for the cancellation of the GDB Bonds and the extinguishment of the Commonwealth's guarantee of certain GDB Bonds, and thus the Commonwealth is no longer liable for these claims. Claimant also asserts, in part, investments in one or more mutual funds that in turn may have invested in bonds issued by the Commonwealth. The claim thus seeks recovery for an amount for which the Commonwealth is not liable because the claimant is not a "creditor" of the Commonwealth and lacks standing to assert this derivative claim.					
6	PORTILLA RODRIGUEZ, MARILU 6 CARRION CT APT 202 SAN JUAN, PR 00911-1291	5/22/2018	17 BK 03283-LTS	Commonwealth of Puerto Rico	18599	\$ 272,899.84

Three Hundred and Twenty-Ninth Omnibus Objection  
Exhibit A - Claims to Be Disallowed

NAME		DATE FILED	CASE NUMBER	DEBTOR	CLAIM #	ASSERTED CLAIM AMOUNT
Reason: Claimant purports to assert, in part, liability associated with bond(s) issued by ERS, which is duplicative of the master proof of claim filed by the trustee of these bond(s) in the Commonwealth case. Claimant also purports to assert, in part, liability associated with bond(s) issued by the Puerto Rico Public Buildings Authority which are duplicative of the master proof(s) of claim filed by the trustee of these bond(s) in the Commonwealth case. Claimant also asserts, in part, liability based on an alleged ownership of GDB Bonds that were subject to the Qualifying Modification, which provided for the issuance of new securities in exchange for the cancellation of the GDB Bonds and the extinguishment of the Commonwealth's guarantee of certain GDB Bonds, and thus the Commonwealth is no longer liable for these claims.						
7	SOTO DIAZ, VICTOR PO BOX 9508 CAROLINA, PR 00988-9508	5/29/2018	17 BK 03283-LTS	Commonwealth of Puerto Rico	40414	\$ 100,000.00
Reason: Proof of claim seeks recovery for amounts for which the Commonwealth is not liable because it assert interests in note(s) for which bondholders have been receiving their payments in full, which do not constitute a debt of the Commonwealth, and which are associated with an entity, the Puerto Rico Aqueducts and Sewers Authority, that is not a Title III Debtor.						
					TOTAL	\$ 1,716,130.24